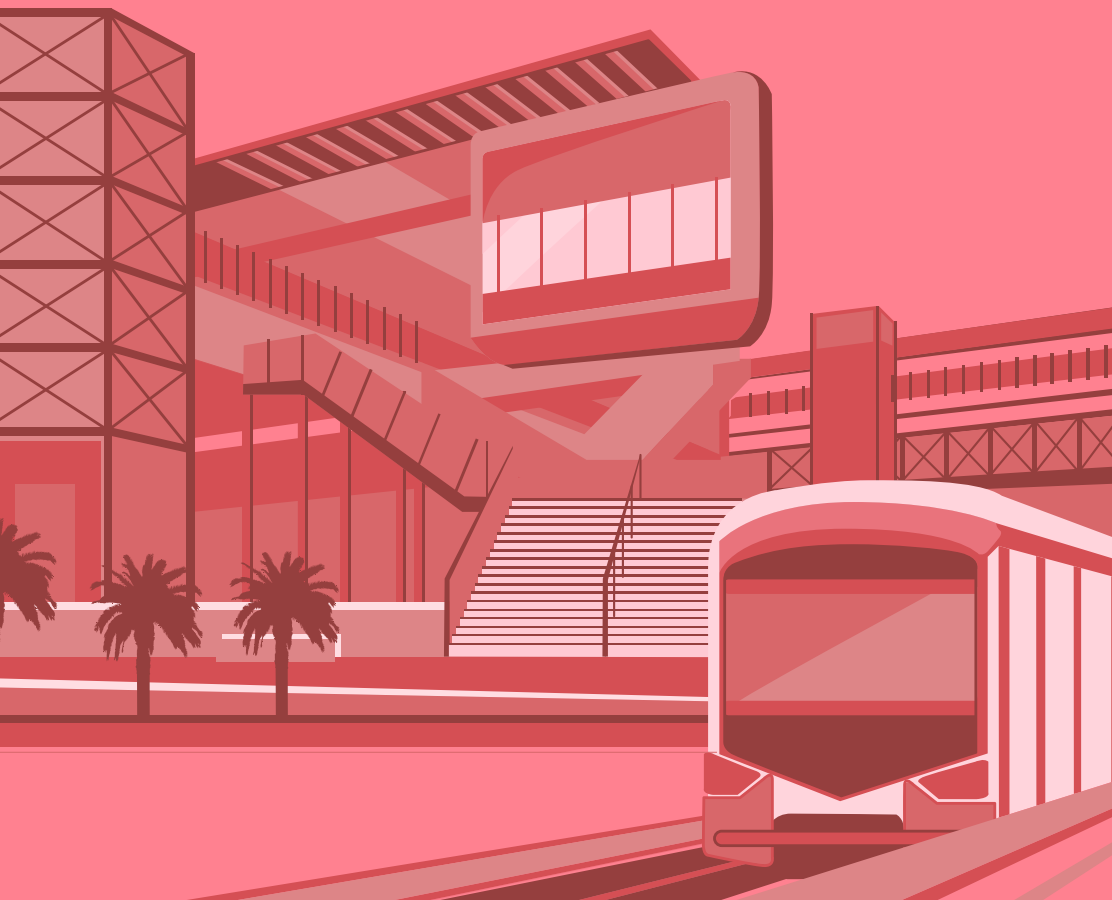


03

# A TRIBECA AREA FACT FILE

SOUTH WEST  
MELBOURNE

**FOCUS AREA: TARNEIT**

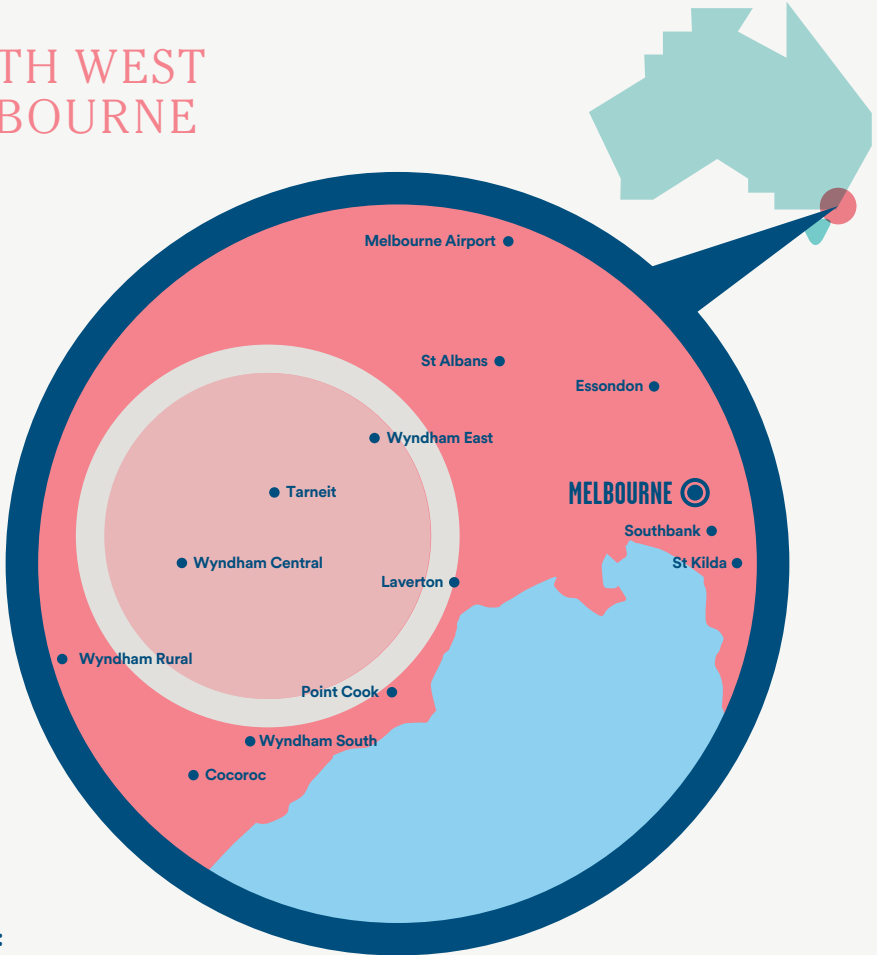


# AREA PROFILE:

This report encompasses the South West Melbourne growth precinct of Wyndham. Specifically, the demographic and property data concerns only that of Tarneit. Adjacent suburbs include Truganina, Laverton, Williams Landing, Wyndham Vale, Werribee and Hoppers Crossing.

AREA:

## SOUTH WEST MELBOURNE



SUBURBS:

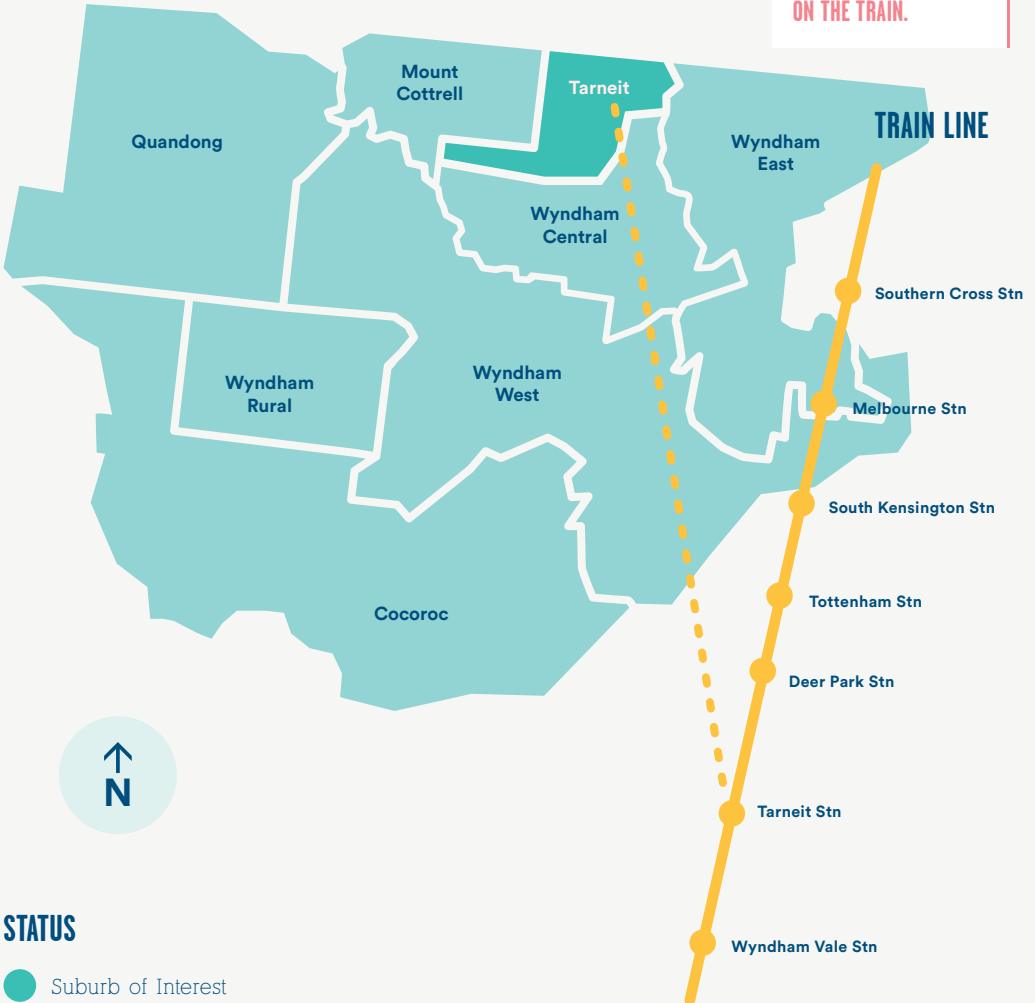
- TRUGANINA · LAVERTON
- WILLIAMS LANDING · WYNDHAM VALE
- WERRIBEE · HOPPERS CROSSING

# SOUTH WEST MELBOURNE GROWTH CENTRE

Precinct Planning - August 2014:

**FACT**

**TARNEIT TO MELBOURNE  
CBD IN HALF AN HOUR  
ON THE TRAIN.**



## STATUS

- Suburb of Interest
- Wyndham Growth Centre
- City Train line

# SOUTH WEST MELBOURNE

Tarneit and the surrounding area.

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The Wyndham growth region is located approximately 30 kilometres west of the Melbourne CBD via the M1 Freeway, and approximately 50 minutes north of Geelong.

Currently home to approximately 199,000 people, the region covers an area of approximately 54,000 hectares and encompasses the major local government area of Wyndham City.

The Wyndham region is the fastest growing municipality in Victoria, growing at a rate of 5.6% per annum. The region is currently growing at four times the rate of greater Melbourne and it is expected that the region will have a population of over 332,000 by 2031. By 2036 Wyndham is estimated to have 132,919 households. A number of significant civil projects and infrastructure projects are currently being planned to manage the forecast increase in

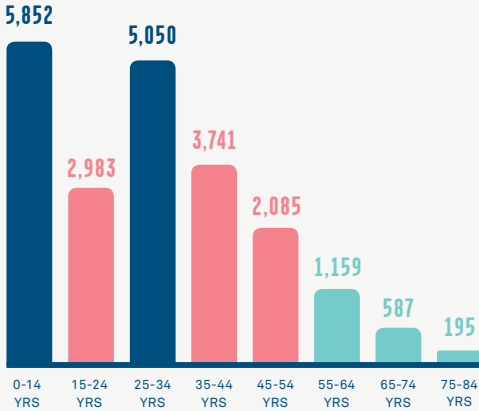
population including major town centres and leisure facilities as well as healthcare and educational amenity.

As a result of this major growth, the region has now become a major destination for residential property investment and planning is currently underway for 90,000 extra residential allotments.

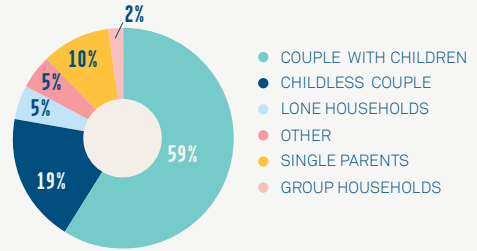
## FACT

**THE WYNDHAM REGION IS THE FASTEST GROWING MUNICIPALITY IN VICTORIA, GROWING AT A RATE OF 5.6% PER ANNUM**

### Age Breakdown



### Household Structure



FACT

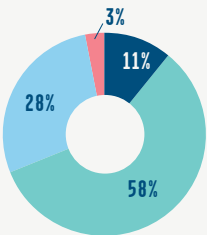
78%

Of the suburb consists of families with children and childless couples meaning typical dwellings are detached housing – refer dwelling breakdown.

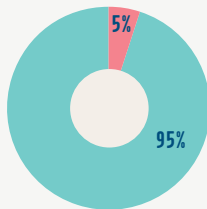
### DWELLING & INCOME FACTS

### Dwelling Breakdown

BY TENURE / LANDLORD



BY TYPE

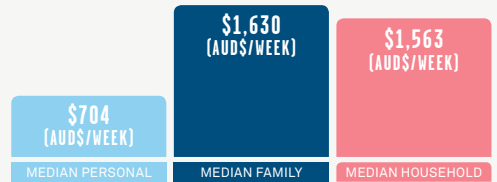


- OWNED
- WITH MORTGAGE
- RENTED
- OTHER
- SEPARATE HOUSE
- SEMI - DETACHED

FACT

By tenure/landlord and type – the suburb is dominated by low density detached housing of which 58% is owned outright or with a mortgage. Nearly one third of housing stock is rented, reflecting a strong leasing market for investment property.

### Income

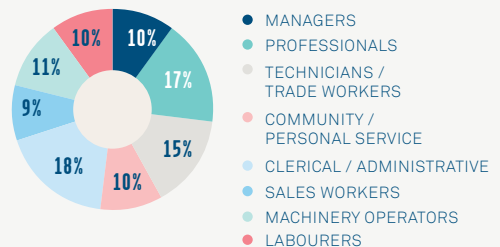


(Family income = income of families in family household. Household income = income of occupied private dwellings)

FACT

Median weekly incomes are high when compared to greater Melbourne, reflecting the relatively high level (37%) of employment in traditionally white-collar industries.

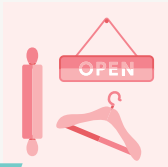
### Employment Type



# SURROUNDING INFRASTRUCTURE

## Excellent Local Amenities

The Wyndham Growth corridor already enjoys excellent access to public transport, major arterial roads and freeways as well as a wealth of local education, healthcare and retail amenities.



WERRIBEE SHOPPING PRECINCT AND PLAZA OFFER SOME OF THE AREA'S FINEST RETAIL AMENITIES.

### RETAIL AMENITY

The area is serviced by the major regional shopping precinct at Werribee featuring Werribee Plaza as well as a number of smaller satellite precincts including the Wyndham Village Shopping Centre, Tarneit Gardens and Williams Landing Shopping Centres.



- 40 PRIMARY SCHOOLS
- 17 COMBINED SCHOOLS
- 2 PRIVATE HOSPITALS
- WERRIBEE MERCY HOSPITAL

### EDUCATIONAL AND HEALTHCARE AMENITY

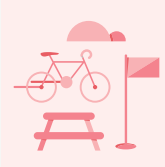
The area is served by over 40 primary schools, nine secondary schools and 17 combined primary/secondary schools and as well as the recently expanded Werribee Mercy Hospital and two private hospitals.



COMMUTERS CAN TRANSIT FROM TARNEIT STATION TO SOUTHERN CROSS STATION, IN THE MELBOURNE CBD IN APPROXIMATELY HALF AN HOUR.

### REGIONAL RAIL LINK

The recently opened Regional Link, connects the precinct to employment opportunities in the Melbourne CBD, western fringe suburbs and Geelong. Commuters can transit from Tarneit station to Southern Cross Station, in the Melbourne CBD in approximately half an hour. In addition to this Melbourne Airport (International) is only 20 minutes away.



- WERRIBEE OPEN RANGE ZOO
- CLOSE TO PORT PHILLIP
- VAST BICYCLE TRAILS

### PARKLANDS AND RECREATIONAL FACILITIES

Residents not only enjoy access to a large number of parklands, sporting reserves and bicycle trails but also a number of major regional recreational attractions including the Werribee Open Range Zoo and Werribee Racecourse. Additionally, access to water based recreational activity on Port Phillip is only a short drive away.



## LOCAL AREA MAP



### Universities

- i University of Sydney
- ii Western Sydney University
- iii TAFE, Liverpool

### Hospitals

- 1 Werribee Mercy Hospital
- 2 St Vincent's Private Hospital, Werribee
- 3 The Royal Children's Hospital
- 4 Wyndham Village Medical Centre

### Retail

- 1 Wyndham Village Shopping Centre
- 2 Werribee Plaza
- 3 Tarnait Gardens
- 4 William Landing Shopping Centre

### Schools

- ★ St Francis of Assisi Catholic Primary School Tarnait
- ★ Baden Powell College
- ★ Thomas Carr College
- ★ Good News Lutheran College
- ★ Islamic College Of Melbourne

### Schools (cont'd)

- ★ St Francis of Assisi Catholic
- ★ Primary School Tarnait

### Infrastructure

- A Tarnait Town Centre\*
- B Tarnait Central Shopping Centre\*
- C Regional Rail Link\*
- D Major road upgrades\*
- E New educational facilities\*
- F Sport & recreational facilities\*
- G Western Interstate Freight Terminal\*
- H Melbourne Airport

# EMPLOYMENT OPPORTUNITIES

## South West Melbourne

A number of major infrastructure, public health and education projects will provide the South West Melbourne Growth Corridor with immediate employment opportunities. Specifically, the East Werribee Employment Precinct will become one of Victoria's largest employment nodes.

### EAST WERRIBEE EMPLOYMENT PRECINCT

The East Werribee Employment Precinct Structure Plan (PSP) completed in October 2013 will guide the development of a mixed use precinct that will create opportunities for 58,300 local jobs as well as homes, key infrastructure, advanced integrated water cycle management, sports facilities, and local parks.

- 58,300 JOBS AND HOMES CREATED
- DEVELOPING KEY INFRASTRUCTURE

### EAST WERRIBEE EMPLOYMENT PRECINCT

The \$45 million Sneydes Road interchange upgrade will transform road access to the East Werribee Employment Precinct which has been identified as a major future jobs hub. Geelong-bound ramps at the Sneydes Road interchange are due to be completed by the end of 2016 to create a full-diamond interchange linking Melbourne, Werribee and Geelong.

- \$45 MILLION ROAD UPGRADES

### PACIFIC WERRIBEE PROJECT

The recently opened Pacific Werribee project has created more than 4,000 jobs and it is expected that more than 12 million people will visit the centre every year.

- 4,000 JOBS CREATED

### VICTORIAN SCHOOL BUILDING AUTHORITY

On 9 August 2016, the Victorian State Government launched the Victorian School Building Authority in order to deliver school building projects faster and with more community involvement. The school building program will create 4,000 construction jobs.

- 4,000 JOBS CREATED

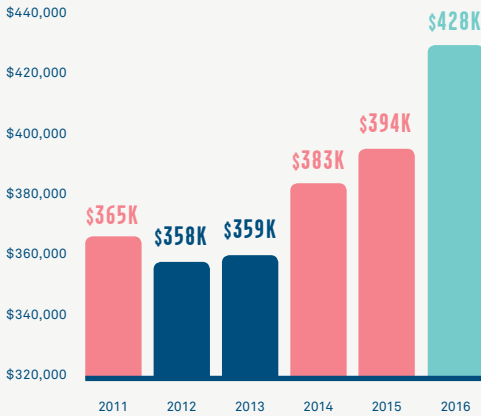
### ST VINCENT'S PRIVATE HOSPITAL WERRIBEE

Construction of St Vincent's Private Hospital Werribee (SVPHW) commenced in late 2015, with the new hospital opening in 2017. The private hospital and aged care centre will create 320 health and professional services jobs, as well as significant employment opportunities during design and construction.

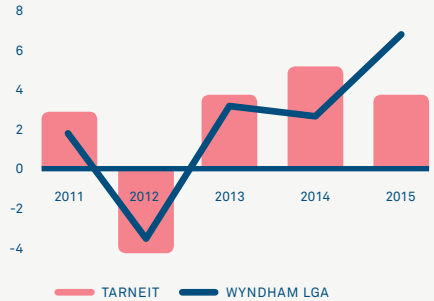
- HIGH LEVEL OF EMPLOYMENT OPPORTUNITIES



## Median House Prices



## Capital Growth - Median House Prices (%)



### i. Median House Prices

Median House Prices – over the past 5 years have seen strong levels of growth, averaging a 3.3% increase per annum.

### ii. Capital Growth

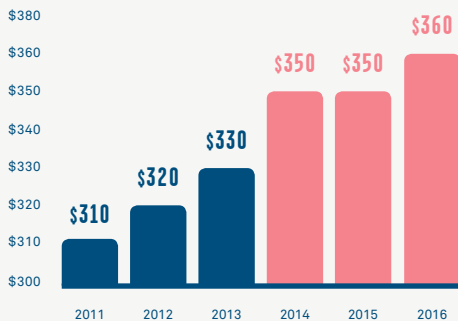
Over the past 5 years has averaged 2.2% per annum within Tarneit and 2.78% throughout the Wyndham LGA.

### iii. Forecast

Forecast capital growth is positive at 1% per annum for the next 8 years.

## RENTAL MARKET

## Median Rental Rates



## Rental Market

### i. Vacancy

The suburb currently has a very low vacancy rate of 1.1% reflecting a high demand for housing in the area.

### ii. Rental Yields

Currently stand at 4.5% and have averaged at 5% over the past 10 years, reflecting a return higher than the cash rate and a strong level of historical rental returns for investors.

# UPCOMING INFRASTRUCTURE

## Future Projects

South West Melbourne is set to benefit immensely from the \$850 million in government funded infrastructure projects planned for the next 25 years including:



A

### TARNEIT TOWN CENTRE

A major 27-hectare town centre is currently being planned around the Tarneit Railway Station. The town centre will include a health and medical centre, commercial offices, childcare facilities, cafes and restaurants and 50,000sqm of retail, as well a diverse range of mid-density housing options.



B

### TARNEIT CENTRAL SHOPPING CENTRE

As part of the future Tarneit Town Centre major 25,000sqm sub regional shopping centre is about to commence construction. The centre will be anchored by a national supermarket, national discount department store, a discount supermarket and approximately 42 speciality retailers.



C

### REGIONAL RAIL LINK — STATION EXPANSION

In addition to the two recently opened stations on the Regional Rail Link, an opportunity exists to add an additional four stations on the Regional Rail Link to service the growth corridor.



D

### MAJOR ROAD UPGRADES

The state, local and federal governments have committed funding for the expansion of a number of major arterial roads in the area including a major east-west arterial road, with works set to commence in 2017/2018.

# UPCOMING INFRASTRUCTURE

## Future Projects (Continued)



E

### NEW EDUCATIONAL FACILITIES

A number of additional primary and secondary schools are currently planned for the region, including a major secondary school adjacent to the Tarneit Town Centre and 3 primary schools in Riverdale.



F

### SPORT AND RECREATIONAL FACILITIES

An indoor recreational facility and a number of large sporting reserves are currently being planned for the Tarneit Town Centre and the second stage of the upgrade to Eagle Stadium will commence in 2016. 20 local parks are planned for the adjacent suburb of Riverdale.



G

### WESTERN INTERSTATE FREIGHT TERMINAL

\$5 million in funding has been committed by the Victorian and Federal governments to undertake a study to determine the feasibility of constructing a major interstate terminal and freight precinct at Truganina.



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